

## HOW TO APPLY

1. You must be a graduate of an Alaska high school and nominated by a rural Alaska school district\* to apply.
2. If you live in a rural district and want to be considered for nomination, contact your school superintendent for the district requirements. You should begin this process in the fall before you plan to begin a teacher education program.
3. Apply for admission into a teacher education program at an accredited school. The school does not need to be in Alaska.
4. Beginning in January, rural school districts nominate students to receive the TEL. The districts submit their nomination packets to ACPE by May 1<sup>st</sup>. If you are successfully nominated, ACPE will mail you a TEL application.
5. Complete the application and return the original to ACPE.
6. ACPE will notify you and your school once you have been approved for a Teacher Education Loan.



### Alaska Commission on Postsecondary Education

Federal Lender ID: 826966

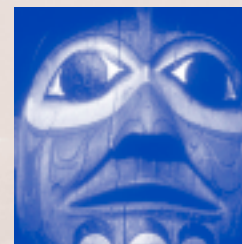
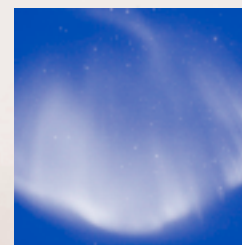
3030 Vintage Blvd.  
Juneau, AK 99801-7100

(800) 441-2962 (toll free)  
465-2962 (in Juneau)  
(907) 465-3143 TTY

[www.state.ak.us/acpe](http://www.state.ak.us/acpe)

*\*The following school districts are not considered rural: Anchorage, Fairbanks, Haines, Ketchikan, Juneau and Sitka (except for Mt. Edgecumbe). If you live in one of these districts and want to be considered for nomination, contact ACPE for information on rural districts that may be interested in nominating you. Each school district has a limited number of nominations and generally gives priority to students from their own district.*

# Teacher Education Loan



## TEACHER EDUCATION LOAN (TEL)

Alaska Commission on Postsecondary Education

[www.state.ak.us/acpe](http://www.state.ak.us/acpe)

## THE LOAN THAT PAYS YOU BACK

In 1986, the Alaska Legislature established the Teacher Education Loan (TEL) to address the shortage of teachers in rural Alaska.

As a graduate of an Alaska high school, you have experienced Alaska first-hand. As a teacher, your skills and knowledge will be exactly what Alaska is looking for. While you are not required to teach in rural Alaska after graduation, only those who do may apply to have their TEL debt forgiven by the State of Alaska. This loan must be fully repaid if you decide not to teach or to teach elsewhere. Choose rural Alaska, choose the TEL ~ and we all benefit!

### Consider Financial Aid

The Alaska Commission on Postsecondary Education can help you meet the cost of education through the TEL. The TEL provides low-cost education loans to Alaskans enrolled in bachelor's degree programs in elementary or secondary education or in teacher certification programs nationwide.

You must have graduated from an Alaska high school and be a U.S. citizen or eligible non-citizen to apply.

*Always discuss your options with the financial aid office at your school before applying for any financial aid programs.*

## WHY USE THE TEL?

If you want to be a teacher in rural Alaska, the TEL can help you meet costs of attendance not covered by other financial aid programs.

**Low rate.** The TEL interest rate is set annually and fixed for the life of your loan. Contact ACPE for the current rate.

**Forgiveness Benefits.** If you teach in rural Alaska after graduation, your TEL principal and interest may be paid in part or in full by the State of Alaska.

**One bill.** All of your loans with ACPE will be included on a single bill, making payment and account tracking easier than ever.

**Hassle-free payments.** Direct Pay allows automatic withdrawal of your minimum monthly payment from your bank account. Using Direct Pay can be one of the easiest ways to ensure you remain up-to-date on your loan payments.

**Customer care.** From 24-hour account access to our trained and experienced customer care specialists, ACPE is here to serve you. To see how we can help you, contact our representatives at (800) 441-2962 or visit our Web site at [www.state.ak.us/acpe](http://www.state.ak.us/acpe).



## LOAN DETAILS

### Annual Loan Limit

You may borrow up to \$7,500 each year to cover your cost of attendance. You may not borrow more than your cost of attendance less other financial aid.

### Fees

The Alaska Commission on Postsecondary Education charges a 3% origination fee for each TEL loan made. The fee is deducted from the total loan amount.

### Repayment

Repayment begins in the 7<sup>th</sup> month after you stop attending school at least half-time. In general, you have 15 years to repay the TEL. Your monthly payment will be based upon your loan amount, but cannot be less than \$50.00 a month.

### Forgiveness

As a teacher in a rural Alaska elementary or secondary school, you may be eligible for forgiveness of up to 100% of your loan principal, plus interest. ACPE applies forgiveness benefits as an annual credit to your account, so you will be required to make regular monthly payments prior to qualifying for any forgiveness benefits. If you fail to make your scheduled payments, you may default on your loan and lose eligibility for forgiveness benefits.